

School Board of Brevard County, Florida

Interim Financial Statements

Table of Contents

For the Nine Months Ending March 31, 2022

	Page(s)
Combined Balance Sheet - All Fund Types	1
Combined Statement of Revenues, Expenditures and Changes in Fund Balances	2
Schedule of Revenues and Other Financing Sources - General Fund	3
Schedule of Expenditures by Object Type - General Fund	4
Schedule of Expenditures and Other Financing Uses - General Fund	5

School Board of Brevard County, Florida

Combined Balance Sheet

For the Nine Months Ending March 31, 2022

(With comparative amounts for the Nine Months ending March 31, 2021)

	Governmental Fund Types				Total Governmental Funds	Enterprise Fund	Internal Service Funds	Totals
	General	Special Revenue	Debt Service	Capital Projects	March 2022	Brevard After School	Insurance	March 2022
Assets								
Cash	51,913,212	30,641,358	(8,178)	130,225,014	212,771,406	2,026,476	(5,717,967)	209,079,915
Cash and Investments with trustee	-	-	18,796	-	18,796	-	-	18,796
Investments	61,776,561	-	-	95,320,047	157,096,608	-	30,179,425	187,276,034
Accounts & Interest Receivable	1,520	5,130	-	281	6,930	-	3,024	9,954
Due from Other Agencies	21	5,483,909	-	-	5,483,930	-	-	5,483,930
Inventory	98,097	1,439,938	-	-	1,538,035	-	-	1,538,035
Prepaid Expenses	173,385	-	-	-	173,385	-	-	173,385
Fixed Assets								
Improvements Other Than Buildings	-	-	-	-	-	31,174	-	31,174
Buildings and Fixed Equipment	-	-	-	-	-	11,542	1,225,575	1,237,116
Furniture, Fixtures and Equipment	-	-	-	-	-	4,598	2,199	6,797
Total Assets	\$ 113,962,796	\$ 37,570,335	\$ 10,618	\$ 225,545,342	\$ 377,089,091	\$ 2,073,789	\$ 25,692,256	\$ 404,855,136
Deferred Outflows	-	-	-	-	-	1,587,291	-	1,587,291
Total Assets and Deferred Outflows	\$ 113,962,796	\$ 37,570,335	\$ 10,618	\$ 225,545,342	\$ 377,089,091	\$ 3,661,080	\$ 25,692,256	\$ 406,442,427
Liabilities								
Accounts Payable	3,814,592	2,953,765	-	156,768	6,925,126	4,365	10,198	6,939,689
Salaries and Wages Payable	4,876,552	-	-	-	4,876,552	4	-	4,876,556
Due to Internal Funds	(149)	-	-	-	(149)	-	-	(149)
Payroll Deductions and Withholdings	4,892,669	513	-	-	4,893,181	-	-	4,893,181
Critical Illness Payable	108,412	-	-	-	108,412	-	-	108,412
Due to Other Agencies	(15)	486	-	-	471	-	-	471
Estimated Unpaid Claims	-	-	-	-	-	-	8,436,980	8,436,980
Liability for Compensated Absences	-	-	-	-	-	210,816	-	210,816
Liability for Long-Term Claims	-	-	-	-	-	-	9,247,449	9,247,449
Other Post Employment Benefits	-	-	-	-	-	4,654,223	-	4,654,223
Total Liabilities	\$ 13,692,061	\$ 2,954,764	\$ -	\$ 156,768	\$ 16,803,593	\$ 4,869,408	\$ 17,694,627	\$ 39,367,628
Deferred Inflows	-	-	-	-	-	216,347	-	216,347
Fund Equity								
Fund Balances								
Non-Spendable	271,482	1,439,938	-	-	1,711,420	-	-	1,711,420
Restricted	2,100,965	33,175,633	10,618	225,388,574	260,675,790	-	-	260,675,790
Committed	-	-	-	-	-	-	-	-
Assigned	77,146,072	-	-	-	77,146,072	-	-	77,146,072
Unassigned	20,752,216	-	-	-	20,752,216	(1,424,675)	7,997,629	27,325,171
Total Fund Equity	\$ 100,270,735	\$ 34,615,571	\$ 10,618	\$ 225,388,574	\$ 360,285,498	\$ (1,424,675)	\$ 7,997,629	\$ 366,858,453
Total Liabilities, Deferred Inflows & Fund Equity	\$ 113,962,796	\$ 37,570,335	\$ 10,618	\$ 225,545,342	\$ 377,089,091	\$ 3,661,080	\$ 25,692,256	\$ 406,442,427

School Board of Brevard County, Florida

Schedule of Revenues and Other Financing Sources

General Fund

For the Nine Months Ending March 31, 2022

(With comparative amounts for the Nine Months ending March 31, 2021)

Revenues	Adopted Budget	Amended Budget	Revenues Year To Date March 2022	Balance Remaining	Revenues Year To Date as % of Budget	Revenues Year To Date March 2021
Federal Sources						
Impact Aid	694,794	694,794	356,825	337,969	51.4%	695,983
Medicaid Funds	1,889,592	1,889,592	290,970	1,598,622	15.4%	865,830
Other Federal thru State	-	-	109,854	(109,854)	100.0%	742,310
Total Federal Sources	\$ 2,584,386	\$ 2,584,386	\$ 757,649	\$ 1,826,737	29.3%	\$ 2,304,123
State Sources						
Florida Education Finance Program (FEFP)	247,241,992	248,028,038	183,461,950	64,566,088	74.0%	199,796,014
Workforce Development	3,478,404	3,478,404	2,657,500	820,904	76.4%	2,463,878
Performance Based Incentives	-	-	1,038	(1,038)	100.0%	-
CO & DS withheld for Admin Exp	40,481	40,481	-	40,481	0.0%	-
Racing Commission	223,250	223,250	167,438	55,813	75.0%	167,438
State License Tax	200,000	200,000	229,944	(29,944)	115.0%	188,492
Class Size Reduction	72,075,936	72,075,936	54,163,083	17,912,853	75.1%	59,963,840
Voluntary Prekindergarten Program (VPK)	2,315,000	2,759,228	1,757,463	1,001,765	63.7%	1,639,747
Other Miscellaneous State Revenue	-	278,231	276,547	1,684	99.4%	(7,722)
Total State Sources	\$ 325,575,063	\$ 327,083,568	\$ 242,714,963	\$ 84,368,605	74.2%	\$ 264,211,686
Local Sources						
District School Taxes	216,085,948	216,085,948	203,471,136	12,614,812	94.2%	193,633,668
Tuition	-	1,250	249,098	(247,848)	19927.8%	-
Rent	187,000	421,500	331,761	89,740	78.7%	206,315
Investment/Interest Income	278,893	278,893	11,436	267,457	4.1%	3,278
Interest-Other (PFM)	-	-	17,585	(17,585)	100.0%	55,888
Adult General ED Course Fees	-	55,240	58,826	(3,586)	106.5%	53,649
Lifelong Learning Fees	-	11,715	17,695	(5,980)	151.0%	9,234
GED Testing Fees	-	6,165	7,044	(879)	114.3%	3,260
Other Class Fees	-	35,506	37,546	(2,040)	105.7%	26,490
Miscellaneous Local Sources	1,809,451	1,813,128	346,959	1,466,169	19.1%	334,554
Bus Fees	-	33,087	39,204	(6,118)	118.5%	31,093
School Activity Trips	-	-	6,517	(6,517)	100.0%	54,649
Federal Indirect Cost Rate	4,611,389	4,611,389	2,003,127	2,608,262	43.4%	1,468,314
Food Service Indirect Cost	793,653	793,653	-	793,653	0.0%	-
Other Miscellaneous Local Sources	3,084,463	5,652,886	4,064,451	1,588,435	71.9%	4,624,274
Refund of Prior Yr Expenditures	-	7,307	16,624	(9,317)	227.5%	40,681
Collection Lost Damaged Sold Textbooks	-	11,596	11,596	-	100.0%	8,697
Total Local Sources	\$ 226,850,798	\$ 229,819,263	\$ 210,690,606	\$ 19,128,658	91.7%	\$ 200,555,701
Other Financing Sources						
Transfers From Capital Projects	24,872,570	25,672,570	18,013,918	7,658,652	70.2%	13,687,230
Transfer From Enterprise Fund	2,299,035	2,299,035	-	2,299,035	0.0%	-
Other Loss Recovery	-	-	576	(576)	100.0%	5,212
Total Other Financing Sources	\$ 27,171,605	\$ 27,971,605	\$ 18,014,494	\$ 9,957,111	64.4%	\$ 13,692,441
Total Revenues & Other Financing Sources	\$ 582,181,852	\$ 587,458,823	\$ 472,177,712	\$ 115,281,111	80.4%	\$ 480,763,952

School Board of Brevard County, Florida

Schedule of Revenues and Other Financing Sources

General Fund

For the Nine Months Ending March 31, 2022

(With comparative amounts for the Nine Months ending March 31, 2021)

Expenditures	Adopted Budget	Amended Budget	Expenditures Year To Date March 2022	Balance Available	Expenditures Year To Date as % of Budget	Expenditures Year To Date March 2021
Functions						
Instruction	382,068,381	399,188,178	280,645,204	118,542,974	70.3%	254,346,710
Pupil Personnel Services	20,970,225	21,867,457	15,110,367	6,757,090	69.1%	14,040,146
Instructional Media Services	6,333,767	6,547,401	4,619,806	1,927,595	70.6%	4,961,106
Instruction and Curriculum Dev. Services	14,868,063	16,151,975	11,317,384	4,834,591	70.1%	10,661,755
Instructional Staff Training Services	1,825,789	2,757,652	1,316,547	1,441,105	47.7%	1,310,778
Instructional Related Technology	8,531,436	9,426,905	6,265,026	3,161,879	66.5%	6,364,450
Board	1,243,136	1,283,141	1,040,447	242,694	81.1%	1,211,237
General Administration	1,251,995	1,299,208	976,815	322,393	75.2%	1,278,193
School Administration	38,776,067	39,821,091	30,252,004	9,569,087	76.0%	29,328,048
Facilities Acquisitions & Construction	9,946,838	12,672,569	8,006,187	4,666,381	63.2%	4,292,245
Fiscal Services	3,485,546	3,514,535	2,668,324	846,210	75.9%	2,582,911
Food Services	108,190	125,402	80,555	44,847	64.2%	222,943
Central Services	6,145,338	7,387,196	5,593,205	1,793,991	75.7%	4,971,510
Pupil Transportation Services	18,003,772	18,120,347	12,322,981	5,797,366	68.0%	12,399,582
Operation of Plant	55,656,178	57,193,759	42,031,572	15,162,188	73.5%	40,064,919
Maintenance of Plant	14,766,611	16,993,637	12,565,062	4,428,576	73.9%	11,548,091
Administrative Technology Services	4,526,949	4,415,751	3,181,925	1,233,826	72.1%	3,420,023
Community Services	170,240	835,511	523,219	312,292	62.6%	248,971
Total Expenditures	\$ 588,678,522	\$ 619,601,716	\$ 438,516,629	\$ 181,085,087	70.8%	\$ 403,253,619
Other Financing Uses:						
Transfer to Capital Projects Funds	-	728	728	-	100.0%	12,865
Transfer to Internal Service Funds	-	-	1,000,000	(1,000,000)	100.0%	2,500,000
Total Other Financing Uses	\$ -	\$ 728	\$ 1,000,728	\$ (1,000,000)	137553.3%	\$ 2,512,865
Total Expenditures & Other Financing Uses	\$ 588,678,522	\$ 619,602,443	\$ 439,517,356	\$ 180,085,087	70.9%	\$ 405,766,484

School Board of Brevard County, Florida

Combined Statement of Revenues, Expenditures, and Changes in Fund Balance

For the Nine Months Ending March 31, 2022

(With comparative amounts for the Nine Months ending March 31, 2021)

	Governmental Fund Types					Enterprise Fund	Internal Service Funds			Totals	
	General	Federal Special Revenue	Education Stabilization	Debt Service	Capital Projects		Brevard After School	Casualty Insurance	Medical Insurance	March 2022	March 2021
Revenues:											
Federal Sources											
Medicaid	290,970	-	-	-	-	-	-	-	290,970	865,830	
Federal Direct	-	4,481,794	-	-	-	-	-	-	4,481,794	4,732,730	
Federal thru State	-	25,318,209	24,829,916	-	-	-	-	-	50,148,125	34,240,221	
Food Services	109,854	30,598,783	-	-	-	-	-	-	30,708,638	21,610,176	
Other	356,825	936,670	-	-	-	-	-	-	1,293,495	1,902,677	
Total Federal Sources	\$ 757,649	\$ 61,335,456	\$ 24,829,916	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 86,923,022	\$ 63,351,635	
State Sources											
Florida Education Finance Program (FEFP)	183,461,950	-	-	-	-	-	-	-	183,461,950	199,796,014	
Workforce Development	2,657,500	-	-	-	-	-	-	-	2,657,500	2,463,878	
Class Size Reduction	54,163,083	-	-	-	-	-	-	-	54,163,083	59,963,840	
Voluntary Prekindergarten Program (VPK)	1,757,463	-	-	-	-	-	-	-	1,757,463	1,639,747	
Charter School Capital Outlay	-	-	-	-	3,601,619	-	-	-	3,601,619	4,875,641	
Other	674,967	191,044	-	-	-	-	-	-	866,011	522,828	
Total State Sources	\$ 242,714,963	\$ 191,044	\$ -	\$ -	\$ 3,601,619	\$ -	\$ -	\$ -	\$ 246,507,625	\$ 269,261,948	
Local Sources											
District School Taxes	203,471,136	-	-	-	70,150,682	-	-	-	273,621,819	259,011,247	
Food Sales	-	3,345,371	-	-	-	-	-	-	3,345,371	2,503,126	
Premium Revenues	-	-	-	-	-	-	2,760,579	48,355,108	51,115,687	49,422,596	
Other	7,219,469	376,478	-	61	44,871,831	6,136,862	43,100	37,443	58,685,243	52,500,416	
Total Local Sources	\$ 210,690,606	\$ 3,721,849	\$ -	\$ 61	\$ 115,022,514	\$ 6,136,862	\$ 2,803,679	\$ 48,392,551	\$ 386,768,120	\$ 363,437,386	
Other Financing Sources											
Transfers In	18,013,918	-	-	8,233,305	650,728	-	-	1,000,000	27,897,950	25,296,114	
Other Purchased Services	-	11,218,237	-	-	-	-	-	-	11,218,237	4,648,556	
Other	576	-	-	-	390,895	-	-	-	391,471	132,739	
Total Other Financing Sources	\$ 18,014,494	\$ 11,218,237	\$ -	\$ 8,233,305	\$ 1,041,622	\$ -	\$ -	\$ 1,000,000	\$ 39,507,658	\$ 30,077,410	
Total Year To Date Revenues	\$ 472,177,712	\$ 76,466,585	\$ 24,829,916	\$ 8,233,366	\$ 119,665,755	\$ 6,136,862	\$ 2,803,679	\$ 49,392,551	\$ 759,706,425	\$ 726,128,378	
Expenditures:											
Instruction	280,645,204	14,216,645	11,530,496	-	-	58	-	-	306,392,402	273,619,318	
Pupil Personnel Services	15,110,367	4,329,894	800,311	-	-	3,146,685	-	-	23,387,258	22,246,478	
Instructional Media Services	4,619,806	65	35,999	-	-	-	-	-	4,655,869	4,970,697	
Instruction and Curriculum Dev. Services	11,317,384	8,597,651	1,617,414	-	-	-	-	-	21,532,449	19,999,617	
Instructional Staff Training Services	1,316,547	1,532,395	131,678	-	-	-	-	-	2,980,619	2,822,763	
Instructional Related Technology	6,265,026	595,757	3,799,947	-	-	-	-	-	10,660,730	7,564,904	
Board	1,040,447	-	-	-	-	-	-	-	1,040,447	1,212,737	
General Administration	976,815	1,094,890	910,641	-	-	-	-	-	2,982,346	2,759,532	
School Administration	30,252,004	8,393	1,129,830	-	-	-	-	-	31,390,226	29,503,268	
Facilities Acquisitions & Construction	8,006,187	5,558	-	-	28,805,440	655	-	-	36,817,839	45,054,691	
Fiscal Services	2,668,324	102,734	181,077	-	439	3,899	439	578	2,957,490	2,698,603	
Food Services	80,555	27,893,613	-	-	-	-	-	-	27,974,168	21,975,292	
Central Services	5,593,205	49,206	4,025,213	-	-	15,914	4,280,399	52,904,840	66,868,775	68,459,534	
Pupil Transportation Services	12,322,981	16,271	-	-	-	-	-	-	12,339,252	18,213,479	
Operation of Plant	42,031,572	217,062	428,727	-	-	145	354	20,579	42,698,440	40,711,219	
Maintenance of Plant	12,565,062	114,961	-	-	-	-	-	-	12,680,023	11,642,561	
Administrative Technology Services	3,181,925	185,808	225,476	-	-	-	-	-	3,593,209	3,732,870	
Community Services	523,219	5,818,897	13,108	-	-	64	-	-	6,355,287	4,341,508	
Capital Outlay	-	325,349	-	-	-	-	-	-	325,349	207,883	
Debt Service	-	-	-	8,241,483	-	-	-	-	8,241,483	8,651,275	
Total Year To Date Expenditures	\$ 438,516,629	\$ 65,105,148	\$ 24,829,916	\$ 8,241,483	\$ 28,805,879	\$ 3,167,419	\$ 4,281,192	\$ 52,925,997	\$ 625,873,663	\$ 590,388,228	
Other Financing Uses											
Transfer to General Fund	-	-	-	-	18,013,918	-	-	-	18,013,918	-	
Transfer to Capital Projects Funds	728	650,000	-	-	-	-	-	-	650,728	14,150,095	
Transfer to Debt Funds	-	-	-	-	8,233,305	-	-	-	8,233,305	-	
Transfer to Internal Service Funds	1,000,000	-	-	-	-	-	-	-	1,000,000	11,146,011	
Total Other Financing Uses	\$ 1,000,728	\$ 650,000	\$ -	\$ -	\$ 26,247,223	\$ -	\$ -	\$ -	\$ 27,897,950	\$ 25,296,106	
Total Year To Date Expenditures	\$ 439,517,356	\$ 65,755,148	\$ 24,829,916	\$ 8,241,483	\$ 55,053,102	\$ 3,167,419	\$ 4,281,192	\$ 52,925,997	\$ 653,771,613	\$ 615,684,334	
Excess Revenues and Other Sources Over (Under) Expenditures and Other Uses	\$ 32,660,355	\$ 10,711,438	\$ -	\$ (8,117)	\$ 64,612,653	\$ 2,969,442	\$ (1,477,513)	\$ (3,533,446)	\$ 105,934,812	\$ 110,444,045	
Fund Balances, Beginning of Period	\$ 67,610,380	24,778,524	(874,391)	18,735	160,775,921	(4,394,117)	1,981,090	11,027,498	\$ 260,923,641	\$ 221,131,926	
Fund Balances, End of Period	\$ 100,270,735	\$ 35,489,962	\$ (874,391)	\$ 10,618	\$ 225,388,574	\$ (1,424,675)	\$ 503,577	\$ 7,494,052	\$ 366,858,453	\$ 331,575,971	

School Board of Brevard County, Florida

Schedule of Expenditure by Object Type (Excluding Other Financing Uses)

General Fund

For the Nine Months Ending March 31, 2022

Expenditures Functions	Expenditures			Salaries	Employee Benefits	Purchased Services	Energy Services	Materials & Supplies	Capital Outlay	Other Expenses
	Adopted Budget	Amended Budget	Year To Date March 2021							
Instruction	382,068,381	399,188,178	280,645,204	160,842,539	47,238,516	52,964,380	-	17,286,599	980,050	1,333,120
Pupil Personnel Services	20,970,225	21,867,457	15,110,367	10,802,198	3,064,836	1,123,938	-	112,826	4,377	2,192
Instructional Media Services	6,333,767	6,547,401	4,619,806	3,348,898	1,012,943	101,515	-	35,916	117,709	2,825
Instruction and Curriculum Dev. Services	14,868,063	16,151,975	11,317,384	8,517,726	2,317,950	427,495	-	16,903	21,976	15,334
Instructional Staff Training Services	1,825,789	2,757,652	1,316,547	790,345	191,015	193,911	-	53,455	758	87,063
Instructional Related Technology	8,531,436	9,426,905	6,265,026	4,424,284	1,324,154	515,823	-	-	250	515
Board	1,243,136	1,283,141	1,040,447	467,551	322,700	223,143	-	144	-	26,909
General Administration	1,251,995	1,299,208	976,815	481,042	153,577	230,007	-	21,758	3,980	86,452
School Administration	38,776,067	39,821,091	30,252,004	22,291,524	7,752,235	92,579	-	65,200	40,852	9,615
Facilities Acquisitions & Construction	9,946,838	12,672,569	8,006,187	661,710	198,005	207,380	-	15,944	(21,313)	6,944,462
Fiscal Services	3,485,546	3,514,535	2,668,324	1,883,436	568,854	176,952	-	2,487	1,265	35,330
Food Services	108,190	125,402	80,555	74,909	5,554	-	92	-	-	-
Central Services	6,145,338	7,387,196	5,593,205	3,486,418	1,081,980	501,913	-	330,643	13,784	178,467
Pupil Transportation Services	18,003,772	18,120,347	12,322,981	7,421,034	2,827,048	521,881	1,195,709	351,381	2,274	3,655
Operation of Plant	55,656,178	57,193,759	42,031,572	14,559,221	5,457,007	11,199,548	9,998,375	662,063	147,581	7,775
Maintenance of Plant	14,766,611	16,993,637	12,565,062	4,630,321	1,648,880	3,582,996	315,744	2,172,893	203,895	10,332
Administrative Technology Services	4,526,949	4,415,751	3,181,925	1,991,178	597,167	555,196	-	9,948	23,746	4,690
Community Services	170,240	835,511	523,219	81,918	26,359	154,897	-	93,822	7,481	158,742
Total Expenditures	\$ 588,678,522	\$ 619,601,716	\$ 438,516,629	\$ 246,756,252	\$ 75,788,780	\$ 72,773,552	\$ 11,509,921	\$ 21,231,982	\$ 1,548,665	\$ 8,907,478
Percent of Total Expenditures				56.3%	17.3%	16.6%	2.6%	4.8%	0.4%	2.0%
Budget by Object Type				339,081,395	110,119,589	107,245,284	16,170,504	26,775,418	7,649,950	12,559,575
Percent of Total Amended Budget				54.7%	17.8%	17.3%	2.6%	4.3%	1.2%	2.0%